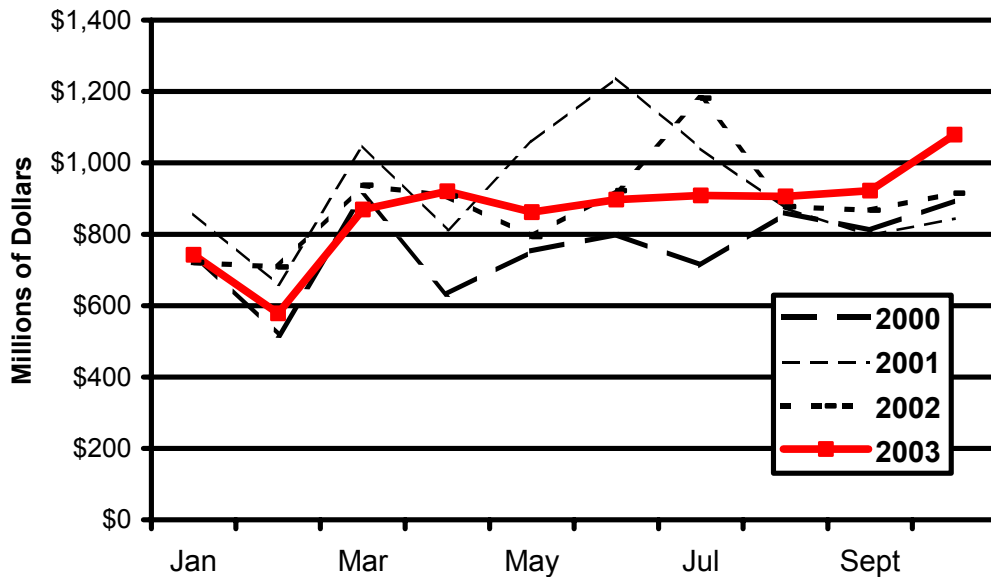


OCTOBER 2003 HIGHLIGHTS

New Jersey's construction industry had its best month of the year in October. The estimated cost of construction authorized by building permits was \$1,078.7 million; 502 municipalities reported. A strong housing market was behind the industry's solid performance. It has sustained a lot of the growth in the construction industry throughout much of the year. The estimated cost of construction for all building permits issued for new houses or additions and alterations to existing dwellings totaled \$652.7 million in October. This was 58 percent of all authorized construction for the month. Nonresidential activity totaled \$453 million. Public school construction and State facilities -- like a dormitory and tiered parking structure for the College of New Jersey in Ewing Township, Mercer County and a new science center for the University of Medicine and Dentistry of New Jersey at the Stratford Borough campus in Camden County -- were among the big nonresidential developments.

Estimated Cost of Construction



Top Municipalities

West Orange Township in Essex County led all municipalities with \$35.9 million of construction. Most of this was for a \$32-million high school expansion and alteration. Jersey City in Hudson County had \$28.3 million of construction. Of this amount, \$24.7 million was for residential structures, including an \$8.1-million renovation of a 57-unit complex, and two new multifamily buildings: one a 70-unit development with an estimated construction cost of \$7.5 million, the other a 40-unit building with an

estimated cost of \$3.7 million. Most of the work in Branchburg Township, Somerset County was for a \$20.2-million office/warehouse addition for Rosche Pharmaceuticals.

There were 3,085 new houses authorized by building permits in October and 28,978 total units since the beginning of the year. October's housing production was the highest monthly total for the year. The City of Newark in Essex County has built the most dwellings since January: 1,271. Jersey City has 869 authorized units, and Barnegat Township in Ocean County and Egg Harbor Township in Atlantic County have 654 and 650 new units, respectively.

